

Westpac Credit Card Minimum Payment Changes.

With effect from 1 July 2008 the minimum payment on all Westpac credit cards (excluding the MasterCard BusinessCard) will be changing.

From this date the minimum payment will be calculated as the greater of 2% of the statement closing balance, or \$5.

You are required to pay at least the minimum payment by your relevant pay by date. You may pay any amount you wish, provided it equals or exceeds the minimum payment, which also includes:

- any amount shown as overdue, and
- if applicable, an amount sufficient to reduce the balance to the credit limit, or other amounts as agreed upon from time to time between yourself and Westpac.

You are obliged to pay the minimum payment each month even if you do not receive a statement (statements can be obtained at Westpac Online Banking). If you do not pay the minimum payment in full when due, you may incur additional charges and you may not be able to use your credit card. If you have made arrangements to have the minimum payment debited from your bank account each month, this amount will be adjusted accordingly.

We recommend that you pay more than the required minimum payment amount shown on your statement.

Please keep this with your credit card conditions of use.

